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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:
USA COMMERCIAL MORTGAGE COMPANY,
Debtor.

Case No. BK-S-06-10725 LBR
Case No. BK-S-06-10726 LBR
Case No. BK-S-06-10727 LBR
Case No. BK-S-06-10728 LBR
Case No. BK-S-06-10729 LBR

In re:
USA CAPITAL REALTY ADVISORS, LLC,
Debtor.

Chapter 11

In re:
USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,
Debtor.

Jointly Administered Under
Case No. BK-S-06-10725 LBR

In re:
USA CAPITAL FIRST TRUST DEED FUND, LLC,
Debtor.

Date: August 4, 2006
Time: 9:30 a.m.

In re:
USA SECURITIES, LLC,
Debtor.

Affects:
☒ All Debtors
☐ USA Commercial Mortgage Company
☐ USA Securities, LLC
☐ USA Capital Realty Advisors, LLC
☐ USA Capital Diversified Trust Deed Fund, LLC
☐ USA First Trust Deed Fund, LLC

**DECLARATION OF THOMAS J.
ALLISON IN SUPPORT OF DEBTORS'
MOTIONS TO BE HEARD AUGUST 4,
2006**

(AFFECTS ALL DEBTORS)

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1 I, Thomas J. Allison, hereby declare, verify and state as follows:

2 1. Pursuant to an order of this Court, I serve as the Chief Restructuring Officer
 3 (“CRO”) of the five debtors in these jointly administered Chapter 11 bankruptcy cases,
 4 USA Commercial Mortgage Company (“USACM”), USA Securities, LLC, USA Capital
 5 Realty Advisors, LLC, USA Capital Diversified Trust Deed Fund, LLC (“Diversified
 6 Fund”), and USA First Trust Deed Fund, LLC (“FTD Fund”) (collectively, the “Debtors”).

7 2. I make this Declaration in support of the Motion to Distribute Funds and to
 8 Grant Ordinary-Course Releases and Distribute Proceeds (the “Motion to Distribute”) filed
 9 by USACM, Diversified Fund, and FTD Fund (docket no. 847), and the Debtors’ Motion
 10 for Order Approving Continued Use of Cash Through October 29, 2006 Pursuant to Third
 11 Revised Budget (the “Motion to Use Cash”) (docket no. 846). This Declaration is based
 12 upon personal knowledge and the facts set forth herein.

12 Reconstruction of Loan Servicing Records

13 3. As a loan servicing company, USACM is required to keep books and records of
 14 the Serviced Loans¹ on a loan-by-loan basis. Upon my appointment as CRO, I directed my
 15 staff to investigate the allegations of improper accounting for the Serviced Loans and to
 16 reconstruct the books and records of the loan portfolio in order to properly account for the
 17 payments and disbursements made with respect to each loan in the portfolio. The
 18 reconstruction effort focused on accounting for each loan on a separate basis. This effort
 19 necessarily included an analysis of the position of each Direct Lender in each specific loan.
 20 The Direct Lenders for each of the Serviced Loans are identified on an “Exhibit A” list
 21 attached to each promissory note and deed of trust, as modified by various assignment
 22 documents (“Assignments”) evidencing transfers by and among Direct Lenders of
 23 fractional interests in the loans.

24 4. At my direction, USACM prepared a Loan Summary as of the Petition Date
 25 containing various data respecting the 115 loans that constitute the Serviced Loans. To
 26 obtain the information necessary for the Loan Summary, as well as for the Debtors’

27 ¹ Capitalized terms not otherwise defined herein are defined in the Motion to Distribute.
 28

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1 Schedules and Statement of Financial Affairs, and the Direct Lender Statements prepared
2 as of the Petition Date, it was first necessary to obtain, analyze and reconstruct the loan
3 data. This process began with analyzing the existing USACM database containing data
4 from 2004-2006. As of the Petition Date, USACM's loan servicing database contained
5 substantial errors, including but not limited to the following: (a) some borrower payments
6 were not entered into the system; (b) most interest payments from borrowers were not
7 posted in a timely manner; (c) payments were not applied according to the governing loan
8 documents, which indicate that payments are applied first to outstanding interest, then
9 principal; (d) the amount of interest owed by borrowers was not calculated with correct
10 days or correct amount of principal owing; (e) check numbers used were not in sequence
11 or were used multiple times; and (f) servicing fees were not charged, or were calculated
12 incorrectly using an interest rate "spread" rather than the loan service fee allowed pursuant
13 to the Servicing Agreements signed by each Direct Lender. The research of USACM's
14 books and records also revealed that the historical data prior to 2004 were kept in Access
15 or Excel electronic files that were overwritten as they were updated, leaving no historical
16 or audit trail. In addition, there was no reliable system for tracking the numerous
17 assignments in and out of various loans.

18 5. Thus, in order to reconstruct the accounting for each loan, it was necessary to
19 review and analyze the source documentation of Direct Lenders' deposits of investment
20 funds, fundings to the borrowers, and assignments of Direct Lenders in or out of a loan.
21 Bank deposits, deposit or clear dates from bank statements, and Assignments were
22 reviewed and documented.

23 6. A Loan General Ledger was prepared for each of the Serviced Loans using the
24 source data and the applying the correct interest rate and days outstanding, applying
25 payments first to outstanding interest then to principal, correcting to use actual dates for
26 the receipt of interest payments, calculating the amount of unpaid interest owed to Direct
27 Lenders as the promissory note interest rate less the 1% loan servicing fee allowed under
28 the Servicing Agreements, tracking assignments in and out of various loans, and
recharacterizing payments made to Direct Lenders on a particular loan after the borrower

1 had repaid the loan as principal repayments, not interest payments (because interest was no
 2 longer due from the borrower).

3 **Calculation of Loan Servicing Fees**

4 7. Prior to the Petition Date, USACM had no consistent practice for charging loan
 5 servicing fees. No reference to the loan servicing fees allowed under the Servicing
 6 Agreement of each investor was in the loan servicing system. With approximately 3,600
 7 Direct Lenders, with each Direct Lender having an investment, on average, in 3 to 4
 8 separate loans, and with multiple assignments in and out of various loans at irregular
 9 intervals, the lack of an automated system for tracking the appropriate loan servicing fee
 10 for each Direct Lender in each particular loan makes it nearly impossible to determine the
 11 proper loan servicing fee (somewhere between 1% or 3% annually) for each loan. What
 12 can be determined is that each Direct Lender agreed to at least a 1% servicing fee for each
 13 loan, and so I instructed my staff to calculate the applicable loan servicing fee at 1% for all
 14 amounts collected after the Petition Date. No adjustments were made to any servicing fees
 15 charged (or not charged) on amounts collected and disbursed to Direct Lenders prior to the
 16 Petition Date. Since the Petition Date, loan servicing fees are being assessed as payments
 17 are made by borrowers into the Collection Account.

17 **Information Presented in the Loan Summary**

18 8. The Loan Summary (and the information represented therein) is the starting
 19 point for the June 30, 2006 Direct Lender Statements, which, as explained below and in the
 20 Motion to Distribute, is the source of the amounts proposed to be distributed under the
 21 Motion to Distribute. The updated Loan Summary that corresponds to the June 30 Direct
 22 Lender Statements (and which was filed previously with the Court) is attached hereto as
 23 Exhibit D. The columns of information contained in the Loan Summary are described
 24 below:

25 a. Loan Outstanding is the remaining principal balance owed by the borrower;
 26 b. Interest Outstanding is interest accrued but unpaid as of the date of the Loan
 27 Summary;

28 1. Interest is listed as outstanding if it has not been received by USACM;

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2. Interest held by a disbursing agent is listed as outstanding (because not received by USACM) but does not cause the loan to be listed as non-performing;

c. Interest Prepaid to Investors is the amount of interest paid to Direct Lenders in excess of amounts received from the borrower.

The Collection Account includes:

- i. Interest held in the Collection Account
- ii. Principal held in the Collection Account (payments are applied to unpaid interest first).
- iii. Service Fees applicable to amounts collected.

d. "Due to" columns are the amounts held in the Collection Account minus any pre-paid interest to investors, multiplied by the percentage of ownership of the loan by each fund, or the Direct Lenders as a whole. The number of investors who would share in that pool of money is indicated.

9. Three iterations of the Loan Summary (as updated periodically) have been filed with the Court, with the latest version tying to the aggregate figures corresponding to the Direct Lender Statements recently mailed with information as of June 30, 2006. Borrower Interest Statements have also been sent to the borrowers under the respective the Loan Agreements, some with new calculations of principal, interest outstanding, compounding of past due interest and late fees. As each set of information is published, the Debtors receive responses and input from Direct Lenders and the borrowers. The Debtors investigate each issue raised and any new information provided, and make adjustments to the books and records as warranted.

The Balance of the Collection Account

10. The funds held in the Collection Account as of the Petition Date totaled \$9,053,417, including \$152,999 in outstanding checks leaving a book balance of \$8,900,421. Mesirow researched each loan history to determine if payments received on the loan could be identified as being in or not in the Collection Account. The loan payments received were examined on a loan-by-loan basis to make this determination.

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1 Each loan was examined to determine what amount in the Collection Account, if any,
2 could be attributed to that loan. The interest and principal amounts collected in April prior
3 to the Petition Date total \$4,213,493. The interest and principal amounts collected in
4 March and remaining in the Collection Account total \$4,433,542. The book balance of the
5 Collection Account on the Petition Date less these two amounts is \$253,386. The
6 allocation of this final \$253,386 amount among specific loans has not yet been determined.

7 11. Post petition collections through June 30, 2006 total \$84,477,188. When added
8 to the Collection Account balance as of the Petition Date, the total amount in the
9 Collection Account as of June 30, 2006 was approximately \$93.5 million. Of that amount,
10 the Motion to Distribute proposes to distribute approximately \$68.2 million to Direct
11 Lenders, which includes approximately \$2.4 million to be distributed to the FTD Fund.
12 (These two amounts are slightly higher than the \$64.7 million and \$1.8 million figures set
13 forth in the Supplement to Debtors' Motion to Distribute filed July 17, 2006, due to some
14 revisions and corrections made after that filing but before the Direct Lender Statements as
15 of June 30, 2006 were mailed to the Direct Lenders). My team has provided to each of the
16 four Official Committees in these cases spreadsheets detailing the amounts to be
17 distributed to each Direct Lender, and the Direct Lender Statements mailed to Direct
18 Lenders indicate the amount to be distributed to them in the proposed initial distribution.

19 12. The difference between the \$93.5 million in the Collection Account as of June
20 30, 2006 and the \$68.2 million proposed to be distributed to Direct Lenders in the initial
21 distribution is \$25.3 million, which consists of \$12 million in post-petition collections
22 from borrowers of interest prepaid to Direct Lenders pre-petition, to be held pending
23 further determination by the Court; \$11.5 million of netted funds (including principal and
24 interest) to be held; and \$1.8 million of loan servicing fees to be transferred to USACM's
25 operating account.

26 13. The total amount in the Collection Account as of June 30, 2006 includes the
27 following amounts received from borrowers on loans that were repaid in full (no principal
28 balance remains):

Loan Name	Principal	Interest	Total
5252 Orange	\$ 3,800,000.00	\$ 133,076.56	\$ 3,933,076.56
Copper Sage	179,105.65	20,545.31	199,650.96
Del Valle Isleton	6,520,000.00	319,492.30	6,839,492.30
Golden State Investments	2,850,000.00	173,041.84	3,023,041.84
HFA - North Yonkers	24,000,000.00	4,168,402.75	28,168,402.75
HFA - Riviera	5,000,000.00	767,361.09	5,767,361.09
HFA - Riviera 2nd	8,000,000.00	2,698,080.00	10,698,080.00
LCC Gilroy	4,950,000.00	494,247.79	5,444,247.79
Opaque Mt Edge	4,827,970.00	856,614.77	5,684,584.77
Total	\$60,127,075.65	\$ 9,630,862.41	\$69,757,938.06

14. Of the repaid loans referred to above, a Hilco appraisal was done only on the LCC Gilroy loan (paid 6/30/06). A reasonable allocation of the Hilco appraisal fees to the LLC Gilroy appraisal is \$5,000.

Direct Lender Statements

15. Exhibit B to the Motion to Distribute was a sample of the Direct Lender Statements mailed to Direct Lenders giving loan accounting information for each Direct Lender per loan as of the Petition Date. The aggregate figures in those Statements tie to the figures listed in Debtors' Statements and Schedules.

16. Attached hereto as Exhibit E is a sample of the updated Direct Lender Statements prepared as of June 30, 2006, which were mailed to investors on or about July 25, 2006. As indicated in the Explanatory Notes included with Exhibit B, these Statements indicate the Direct Lenders' positions in their investments, the amount of money USACM is holding for their benefit in the Collection Account, and the amount of unpaid interest owed by the Borrower on their behalf, and the amount, if any, of principal repaid by the borrower that is not held in the Collection Account but is owed by USACM to the Direct Lender.

17. The servicing fees referred to on Line 7 of the Direct Lender Statements were calculated as described in paragraph 7 above.

18. The \$68.2 million that USACM proposes to release from the Collection Account is the sum of the amounts proposed to be distributed to each Direct Lender by account vesting name (as explained in the Motion to Distribute). The amount (if any)

1 proposed to be distributed to each Direct Lender is the net sum of the figures on Line 12 of
2 each Direct Lender Statement for loans in which the Direct Lender in question invested.

3 19. In my business judgment, the method and efforts described above, and the
4 underlying bases and assumptions used in reconstructing the loan-by-loan records for the
5 Serviced Loans and in calculating the amounts listed in the Direct Lender Statements, are
6 reasonable and justifiable.

7 **The Motion to Use Cash**

8 20. I am aware of the objections to the Motion to Use Cash filed by the four
9 Official Committees in these cases (collectively the "Committees").

10 21. Attached hereto as Exhibit F is the Debtors' proposed cash budget through
11 October 29, 2006, as revised and updated to address certain objections to the Motion to
12 Use Cash raised by the Committees.

13 22. The Motion to Use Cash does not seek approval to use amounts for the payment
14 of professional fees or the distribution to investors set forth therein. The Motion to Use
15 Cash also does not seek a determination that the amounts listed as "Estate Funds in the
16 Collection Account" as set forth in the budget constitute property of the Debtors' estates.
17 The Debtors understand that the approval of the professional fees and the distributions to
18 investors, as well as the determination of whether the amounts labeled as "estate funds" in
19 the Collection Account are property of the estates, will be determined in later proceedings
20 before this Court.

21 23. In my business judgment, the amounts proposed to be used by the Debtors'
22 estates as set forth in the revised cash budget attached hereto are reasonable and
23 appropriate.

24 I declare under penalty of perjury that the foregoing is true and correct to the best of
25 my knowledge, information and belief.

26 Executed this 2nd day of August, 2006.

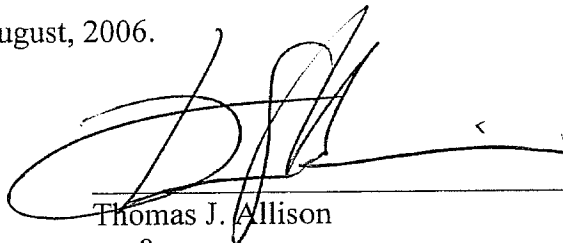
27 
28 Thomas J. Allison

EXHIBIT D

USA Capital
Loan Summary
As of June 30, 2006

Performance Evaluation	Loan Name	Origination Date	Loan		Interest		Interest Prepaid to Direct Lenders ³	Collection Account				Due to Direct Lenders		Due to DIV Fund		Due to First Trust		Individual Direct Lenders	No of Investors
			Outstanding at 6/30/06	Outstanding at 6/30/06	Interest	to Direct Lenders ³		Interest	Principal	Service Fee									
Non-Performing	3665 San Fernando Road Partners, L.P.	8/2/05	7,350,000	174,358	-	-	-	174,358	-	12,250	162,108	-	-	-	-	1,809	159,748	-	83
Performing	5055 Collwood, LLC	2/24/06	1,275,955	19,526	-	-	-	68,849	224,045	6,167	286,726	-	-	-	-	-	286,726	-	33
Repaid	5292 Orange, LLC	12/22/05	-	-	-	-	-	191,977	3,800,000	10,450	3,981,527	-	-	-	-	-	3,981,527	-	66
Performing	60th Street Venture, LLC	12/22/05	3,700,000	55,424	-	-	-	170,226	-	9,250	160,976	-	-	-	-	-	160,976	-	49
Non-Performing	6425 Gess, LTD	4/14/05	26,500,000	2,806,860	-	-	-	-	-	-	-	-	-	-	-	-	-	-	286
Non-Performing	Amesbury/Hatters Point (Amesburyport Corporation)	12/16/02	19,242,193	992,148	-	-	-	966,251	-	79,547	-	-	-	-	-	-	-	-	393
Non-Performing	Anchor B, LLC	5/3/05	5,835,422	772,434	-	-	-	-	-	-	-	-	-	-	-	-	-	-	50
Non-Performing	Asbhy Financial \$7,200,000 ⁴	5/3/04	7,200,000	1,884,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	73
Special Situation	B & J Investments ¹	9/29/99	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1
Non-Performing	BarUSA\$15,300,000 (Barusa, LLC)	11/24/03	15,300,000	1,112,604	-	-	-	-	-	-	-	-	-	-	-	-	-	-	221
Performing	Bay Pompano Beach, LLC	6/20/05	14,748,415	163,348	-	-	-	275,222	1,624,877	25,658	1,766,709	8,281	-	-	-	21,256	1,737,171	-	407
Repaid	Beastar, LLC ²	5/2/05	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	84
Repaid	Beau Rivage Homes\$8,000,000 ²	1/2/03	65,051	10,138	-	-	-	-	-	-	-	-	-	-	-	-	-	-	157
Performing	Binford Medical Developers, LLC	8/31/05	7,450,000	148,212	-	-	-	173,213	-	12,959	160,254	-	-	-	-	27,641	132,613	-	92
Performing	Boise/Gowen 93, LLC	8/26/05	2,425,000	-	-	-	-	102,813	-	6,063	96,750	-	-	-	-	-	96,750	-	17
Non-Performing	Brockmeyer/Matteson \$27,050,000 ⁵	10/29/03	5,964,848	134,249	-	-	-	64,553	-	5,652	-	-	-	-	-	-	-	-	229
Performing	Bundy Canyon \$1,050,000 (Bundy Canyon Land Development, LLC)	1/6/06	1,050,000	-	-	-	-	70,525	-	6,125	41,067	-	-	-	-	-	41,067	-	1
Non-Performing	Bundy Canyon \$2,500,000 (Bundy Canyon Land Development, LLC)	5/2/05	2,300,000	46,029	-	-	-	56,119	-	4,235	51,884	-	-	-	-	-	51,884	-	34
Non-Performing	Bundy Canyon \$5,000,000 (Bundy Canyon Land Development, LLC)	9/28/05	4,250,000	124,565	-	-	-	64,161	-	4,672	59,489	-	-	-	-	-	59,069	-	43
Performing	Bundy Canyon \$5,725,000 (Bundy Canyon Land Development, LLC)	1/14/05	5,725,000	-	-	-	-	249,394	-	18,873	230,521	-	-	-	-	-	230,521	-	53
Non-Performing	Bundy Canyon \$7,500,000 (Bundy Canyon Land Development, LLC)	8/17/05	6,700,000	194,291	-	-	-	101,957	-	7,662	94,295	-	-	-	-	-	94,295	-	83
Not Funded	Bundy Canyon \$8.9 (Bundy Canyon Land Development, LLC)	4/5/06	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	117
Special Situation	BySynergy, LLC \$4,434,446 ¹	2/3/06	TBD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3
Performing	Cabernet Highlands, LLC	2/17/05	3,000,000	36,375	-	-	-	115,000	-	7,500	91,094	-	-	-	-	-	91,094	-	65
Non-Performing	Castaic Partners II, LLC	7/11/05	5,600,000	327,558	-	-	-	-	-	-	-	-	-	-	-	-	-	-	57
Performing	Castaic Partners III, LLC	9/22/05	4,675,000	136,029	-	-	-	168,442	-	13,025	68,209	-	-	-	-	365	67,115	-	65
Performing	Charlevoix Homes, LLC (Lindsay and Chandler Heights, LLC)	4/3/06	3,400,000	-	-	-	-	132,978	-	8,217	124,761	-	-	-	-	-	124,761	-	40
Non-Performing	Clear Creek Plantation (Arapahoe Land Investments, L.P.)	3/15/05	2,900,000	88,879	-	-	-	18,499	-	2,416	16,083	-	-	-	-	555	15,529	-	36
Non-Performing	Cloudbreak LV (Cloudbreak Las Vegas, LLC)	12/17/03	3,800,000	44,829	-	-	-	121,389	-	9,500	106,644	527	-	-	-	106,117	0	-	2
Non-Performing	Coit CREC Building (Coit Gateway LLC)	9/26/03	3,718,777	1,928,526	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1
Non-Performing	Coit DIV added #1 (Coit Gateway LLC)	7/10/03	1,500,000	852,665	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1
Non-Performing	Coit DIV added #2 (Coit Gateway LLC)	7/10/03	3,100,000	1,255,206	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1
Non-Performing	Coit Gateway LLC	1/17/03	5,628,328	1,136,560	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3

Preliminary Numbers Subject to Revision

USA Capital
Loan Summary
As of June 30, 2006

Performance Evaluation	Loan Name	Origination Date	Loan		Interest		Collection Account				Due to		Due to		Individual Direct Lenders	No of Investors
			Outstanding at 6/30/06	Outstanding at 6/30/06	to Direct Lenders ³	Interest	Principal	Service Fee	Due to Direct Lenders	DIV Fund	First Trust					
Non-Performing	Coit Second TD (Coit Gateway LLC)	8/19/03	1,000,000	541,140	384,563	-	-	-	-	-	-	-	-	-	-	1
Performing	Columbia Managing Partners, LLC	9/1/05	2,210,000	-	-	92,903	-	1,575	91,328	-	91,328	-	-	-	-	1
Performing	ComVest Capital (Comvest Capital Satellite Arms, Inc)	1/1/06	4,125,000	44,688	-	135,236	-	10,313	124,923	-	22,259	102,664	-	-	-	56
Non-Performing	Copper Sage Commerce Center Phase II (Copper Sage Commerce Center, LLC)	3/1/06	3,550,000	64,613	-	84,490	-	3,860	80,630	-	-	79,153	-	-	-	51
Repaid	Copper Sage Commerce Center, LLC	6/9/04	-	-	-	20,545	1,138,696	1,535	1,157,706	-	-	1,150,471	-	-	-	28
Performing	Corman Toltec 160, LLC	6/24/05	6,375,000	-	-	254,592	-	20,979	233,613	-	-	233,420	-	-	-	96
Performing	Cottonwood Hills, LLC	6/14/05	4,000,000	-	-	191,163	-	13,333	177,830	-	44,457	133,372	-	-	-	21
Performing	Del Valle - Livingston (Del Valle Capital Corporation, Inc)	8/25/05	19,250,000	200,496	-	614,955	-	48,125	566,830	-	3,798	563,031	-	-	-	239
Repaid	Del Valle Isleton (Del Valle Capital Corporation, Inc.)	3/22/05	-	-	-	193,521	6,900,000	14,003	7,079,518	-	205,203	6,874,314	-	-	-	76
Non-Performing	Eagle Meadows Development ⁵	10/19/05	31,050,000	1,100,273	295,545	667,618	-	50,901	321,172	-	37,775	283,397	-	-	-	295
Non-Performing	Elizabeth May Real Estate, LLC	2/24/06	10,050,000	283,960	-	127,833	-	10,374	117,459	-	1,402	116,056	-	-	-	147
Special Situation	EPIC Resorts ¹	Undetermined	TBD	-	-	-	-	-	-	-	-	-	-	-	-	1
Performing	Fiesta Development \$6.6 (Fiesta Development, Inc.)	11/14/05	6,600,000	71,550	-	145,383	-	11,000	134,383	-	134,383	-	-	-	-	1
Non-Performing	Fiesta Development McNaughton	1/10/05	6,000,000	1,257,266	-	-	-	-	-	-	-	-	-	-	-	1
Performing	Fiesta Murrieta (Fiesta Development, Inc.)	4/14/05	6,500,000	65,000	-	222,683	-	16,250	206,433	-	-	203,415	-	-	-	69
Non-Performing	Fiesta Oak Valley (Oak Mesa Investors, LLC)	6/15/04	20,500,000	4,382,398	3,368,263	-	-	-	-	-	-	-	-	-	-	227
Non-Performing	Fiesta USA/Stonridge (Capital Land Investors, LLC)	9/22/03	10,000,000	2,883,058	2,368,514	-	-	-	-	-	-	-	-	-	-	100
Performing	Fiesta/Baumont \$2.4m (Fiesta Development, Inc.)	9/17/04	2,400,000	25,000	-	76,667	-	6,000	70,667	-	-	70,667	-	-	-	36
Non-Performing	Foxhill 216, LLC ⁶	2/23/06	25,980,000	818,646	-	367,577	-	26,321	341,256	-	328	340,928	-	-	-	300
Non-Performing	Franklin - Stratford Investments, LLC	3/30/05	5,225,000	111,508	7,235	116,564	-	9,401	99,928	19,316	80,612	(0)	-	-	-	2
Repaid	Freeway 101 ²	8/9/04	-	-	-	-	-	-	-	-	-	-	-	-	-	57
Non-Performing	Gateway Stone (Gateway Stone Associates, LLC)	11/18/05	13,185,000	420,370	-	139,932	-	10,835	129,097	-	979	128,118	-	-	-	161
Non-Performing	Glendale Tower Partners, L.P.	6/9/05	6,500,000	155,228	-	152,424	-	10,833	141,590	-	-	139,717	-	-	-	95
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	50,796	173,041	2,850,001	12,160	2,960,066	-	259,657	2,700,429	-	-	-	37
Performing	Goss Road Savannah Homes, LLC)	11/2/04	1,000,000	-	-	52,373	-	3,333	49,040	-	-	48,918	-	-	-	20
Non-Performing	Gramercy Court Condos (Gramercy Court, Ltd.)	6/25/04	34,884,500	1,328,121	364,872	490,410	-	28,354	97,184	-	12,733	84,451	-	-	-	332
Non-Performing	Harbor Georgetown, L.L.C.	8/16/04	8,300,000	561,497	146,803	-	-	-	-	-	-	-	-	-	-	103
Performing	Hasley Canyon (Los Valles Land & Golf, LLC)	3/3/04	11,700,000	1,776,150	1,270,041	225,000	-	9,750	-	-	-	-	-	-	-	114
Performing	Hesperia II (Southern California Land Development, LLC)	4/1/05	4,250,000	-	-	242,675	-	10,625	232,050	-	-	232,050	-	-	-	65
Repaid	HFA - Riviera Riviera-Homes for America Holdings LLC)	6/24/05	-	-	547,709	767,361	5,000,000	44,550	5,175,102	-	-	5,175,102	-	-	-	90
Non-Performing	HFA - Clear Lake LLC	1/6/05	16,050,000	2,909,635	2,140,552	-	-	-	-	-	-	-	-	-	-	207

Preliminary Numbers Subject to Revision

USA Capital
Loan Summary
As of June 30, 2006

As of June 30, 2006														
Performance Evaluation	Loan Name	Origination Date	Loan		Interest Outstanding at 6/30/06	Interest Prepaid to Direct Lenders ³	Collection Account			Due to		No of Investors		
			Outstanding at 6/30/06				Interest	Principal	Service Fee	Due to Direct Lenders	DIV Fund		First Trust	Individual Direct Lenders
Repaid	HFA- North Yonkers (One Point Street, Inc.)	1/11/05	-	-	-	3,313,671	4,168,403	24,000,000	326,332	24,528,400	-	909,595	23,567,704	298
Repaid	HFA- Riviera 2nd (Riviera-HFAH, LLC)	4/29/04	-	-	-	2,354,180	2,698,080	8,000,000	147,914	8,195,986	-	-	8,195,986	99
Non-Performing	HFA- Windham (HFAH Asylum, LLC)	11/15/04	5,550,000	1,095,721	800,862	-	-	-	-	-	-	-	-	74
Non-Performing	HFA-Clear Lake 2nd (HFAH Clear Lake, LLC)	6/24/05	2,750,000	465,448	288,935	-	-	-	-	-	-	-	-	36
Non-Performing	HFAH/Monaco, LLC	12/19/03	4,000,000	1,372,500	1,189,500	-	-	-	-	-	-	-	-	1
Non-Performing	Huntsville (West Hills Park Joint Venture)	3/31/04	10,475,000	765,618	663,446	360,777	-	-	28,463	-	-	-	-	116
Performing	I-40 Gateway West, LLC	1/11/05	4,530,000	943	-	184,220	-	-	15,100	169,120	-	-	156,053	46
Non-Performing	I-40 Gateway West, LLC 2nd	3/1/06	1,065,000	43,657	-	13,727	-	-	830	12,896	-	-	12,896	23
Non-Performing	Interstate Commerce Center Phase II	8/11/04	1,856,849	82,733	-	-	-	-	-	-	-	-	-	2
Non-Performing	Interstate Commerce Center, LLC	2/20/04	2,529,758	71,852	215,292	152,668	-	-	12,649	-	-	-	-	4
Performing	J. Jireh's Corporation	9/2/05	8,825,000	-	-	387,563	-	-	29,325	358,238	-	10,757	347,480	105
Performing	La Hacienda Estate, LLC	11/11/04	6,255,000	947	-	247,620	-	-	17,894	229,726	-	-	227,880	83
Non-Performing	Lake Helen Partners ⁷	12/7/04	3,159,704	173,716	-	26,784	-	-	-	26,784	1,944	7,383	17,217	35
Repaid	LCG Gilroy, LLC	11/23/04	-	-	244,764	494,248	4,950,000	-	36,968	5,162,496	-	286,805	4,875,690	59
Performing	Lehn Hills, LTD	12/7/05	10,350,000	131,129	-	397,421	-	-	25,762	371,659	-	-	371,659	130
Non-Performing	Margarita Annex ⁸	7/26/04	12,000,000	401,953	109,365	255,667	-	-	20,000	126,302	-	32,417	93,884	105
Non-Performing	Marathon Square (MS Acquisition Company, LLC)	8/11/05	30,000,000	1,315,493	1,718,780	1,912,138	-	-	153,126	40,232	-	158	39,715	272
Non-Performing	Marathon Square 2nd (MS Acquisition Company, LLC)	8/11/05	6,000,000	332,607	249,655	250,267	-	-	12,217	-	-	-	-	108
Non-Performing	Marquis Hotel (USA Investors VI, LLC)	3/29/05	13,500,000	3,048,095	2,366,244	-	-	-	-	-	-	-	-	169
Performing	Meadow Creek Partners, LLC	2/23/06	8,250,000	89,375	-	206,808	-	-	18,833	187,975	-	1,641	186,335	103
Non-Performing	Midvale Marketplace, LLC	6/30/05	4,075,000	334,057	154,424	-	-	-	-	-	-	-	-	49
Performing	Mountain House Business Park	6/10/04	16,800,000	-	-	720,549	-	-	52,047	668,502	1,990	34,818	630,581	202
Performing	¹ Pegasus-MH Ventures I, LLC)	6/6/05	12,150,000	130,541	-	403,360	-	-	30,251	373,098	246	5,541	367,286	176
Non-Performing	Carole D. King)	6/6/05	12,150,000	130,541	-	403,360	-	-	30,251	373,098	246	5,541	367,286	176
Non-Performing	Ocean Atlantic \$9,425,000 (Ocean Atlantic Chicago, LLC)	1/23/06	8,925,000	285,468	3,810	92,276	-	-	7,178	81,288	-	11,872	69,416	105
Performing	Ocean Atlantic (Ocean Atlantic/PFG-Westbury, LLC)	11/11/05	2,700,000	33,750	-	103,500	-	-	6,750	96,750	-	-	96,750	32
Repaid	Opaque/Mt. Edge \$7,350,000 ²	11/5/03	-	-	778,347	856,615	4,827,970	-	74,806	4,831,432	-	-	4,831,432	95
Non-Performing	(Opaque Land Development, LLC)	12/14/05	28,480,000	846,919	-	411,223	-	-	31,257	379,966	-	21,266	358,700	309
Non-Performing	Placer Vineyards (Placer County Land Speculators, LLC)	12/10/04	31,500,000	2,615,891	1,231,726	1,009	-	-	-	-	-	-	-	343
Non-Performing	Placer Vineyards 2nd (Placer County Land Speculators, LLC)	12/10/04	6,500,000	628,418	260,360	-	-	-	-	-	-	-	-	118
Performing	Preserve at Galleria, LLC	10/6/05	4,018,000	-	-	223,727	822,250	-	10,707	1,035,270	-	-	1,034,158	73
Performing	Redwood Properties, LLC	11/15/05	268,641	24,169	-	60,114	-	-	-	60,114	-	-	-	1
Non-Performing	Rio Rancho Executive Plaza, LLC	1/17/06	2,250,000	47,293	-	46,284	-	-	3,772	42,512	-	1,323	41,189	32

Preliminary Numbers Subject to Revision

USA Capital
Loan Summary
As of June 30, 2006

Performance	Loan Name	Origination Date	Loan		Interest Outstanding at 6/30/06	Interest Prepaid to Direct Lenders ³	Collection Account					Due to		No of Investors
			Outstanding at 6/30/06	Interest Outstanding at 6/30/06			Interest	Principal	Service Fee	Due to Direct Lenders	DIV Fund	First Trust	Individual Direct Lenders	
Non-Performing	Roam Development Group L.P.	3/23/05	26,566,257	679,022	-	-	412,287	211,172	33,105	580,354	-	13,967	576,388	291
Special Situation	Saddleback ¹	Undetermined	TBD	-	-	-	-	-	-	-	-	-	-	1
Non-Performing	Shannock Tower, LP (619 Main, LP)	8/5/04	10,500,000	1,954,644	-	-	-	-	-	-	-	-	-	87
Special Situation	Sherraton Hotel ¹	9/28/99	TBD	-	-	-	-	-	-	-	-	-	-	1
Non-Performing	Slade Development, Inc.	12/5/05	3,525,000	57,551	-	-	98,997	-	7,195	91,802	-	-	90,499	40
Performing	Southern California Land 2nd (Southern California Land Development, LLC)	8/3/05	2,800,000	-	-	-	161,311	-	9,333	151,978	-	-	150,078	33
Performing	Standard Property Development, LLC	2/27/06	9,640,000	100,417	-	-	342,072	-	21,604	274,273	-	19,091	255,182	115
Performing	SVRB \$4,500,000 (SVRB Investments, LLC)	4/27/05	1,424,082	10,586	-	-	77,509	-	6,900	70,609	-	-	70,609	67
Performing	SVRB 2nd \$2,325,000 (SVRB Investments, LLC)	4/27/05	2,325,000	31,000	-	-	95,067	-	5,813	89,254	-	-	80,617	25
Non-Performing	Tapia Ranch (Castale Partners, LLC)	9/28/04	22,000,000	1,339,485	-	-	3,963	-	-	-	-	-	-	179
Non-Performing	Ten-Ninety, Ltd./\$4,150,000 ⁹	12/30/02	4,150,000	1,969,484	-	-	-	-	-	-	-	-	-	18
Non-Performing	Ten-Ninety	4/15/02	55,113,781	26,962,089	-	-	-	-	-	-	-	-	-	1
Non-Performing	The Gardens Phase II (The Gardens, LLC)	3/31/06	2,500,000	78,442	-	-	-	-	-	-	-	-	-	1
Performing	The Gardens, LLC \$2,425,000 (The Gardens, LLC)	8/15/05	1,925,000	542	-	-	91,488	500,000	6,795	584,693	-	8,877	552,384	34
Non-Performing	The Gardens, LLC Timeshare (The Gardens, LLC)	3/24/04	4,133,619	49,777	-	-	390,118	1,666,382	25,996	2,030,504	110,277	630,156	1,290,070	51
Repaid	Universal Hawaii ²	8/6/04	-	-	-	-	-	-	-	-	-	-	-	127
Performing	University Estates, Inc.	4/11/05	4,825,920	-	-	-	196,509	560,100	12,290	744,319	-	744,319	-	1
Performing	Urban Housing Alliance - 435 Lofts (Urban Housing Alliance, LLC)	7/13/05	8,150,000	95,083	-	-	288,959	-	20,375	268,584	-	989	266,507	110
Non-Performing	Wesco Investments LLC	11/23/04	6,450,000	618,769	-	-	6,017	-	-	-	-	-	-	86
Totals			\$850,381,100	\$81,730,593	\$39,531,228	\$25,681,346	\$67,075,492	\$1,836,237	78,962,039	\$142,582	\$3,793,633	\$74,844,876	10,546	

¹ These loans have undetermined amounts outstanding due to bankruptcy, foreclosures, change of ownership, etc.

² Principal payments by borrower not returned to investors.

³ Interest paid to investors in excess of amounts paid by borrowers.

⁴ Borrower is Ashby Financial Company, Inc. and R&D Land Investors, LLC.

⁵ Borrower is Brookmere, LLC and Lord & Essex Mateson, LLC

⁶ Borrowers are Fox Hills 185, LLC, Fox Hills River East, LLC, Fox Hills 119, LLC, Fox Hills 62, LLC, and Fox Hills 37, LLC.

⁷ Borrower is Old City, L.C. and Lake Helen Partners, LLC

⁸ Borrower is John E. King and Carole D. King

⁹ Borrower is Ten-Ninety, Ltd. And William R. Levas and Dorothy Z. Lucas, Trustees of the Lucas Family Trust

EXHIBIT E

USA Commerical Mortgage Company
as Loan Servicing Agent for Loans Listed Below

Loan Summary for Client ID [REDACTED]

Individual Investments

Vesting Name: [REDACTED]

Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Loan Name	Dates	Performance Evaluation	Original Investment	Current Investment	Principal Due to (from) Investor - USA CMC	Interest Due to (from) Investor - USA CMC	Total Due to (Owed from) Investor
Brookmere/Matteson \$27,050,000	10/29/03 - 06/30/06	Performing	\$100,000	\$24,658	(\$175)	(\$616)	(\$791)
Gramercy Court Condos	06/25/04 - 06/30/06	Non-Performing	\$100,000	\$100,000	\$0	(\$1,818)	(\$1,818)
Placer Vineyards	12/15/04 - 06/30/06	Non-Performing	\$75,000	\$75,000	\$0	(\$3,219)	(\$3,219)
Bay Pompano Beach	05/10/05 - 06/30/06	Non-Performing	\$100,487	\$46,089	\$27,923	\$695	\$28,618
Totals:			\$375,487	\$245,747	\$27,748	(\$4,958)	\$22,790

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USA Commerical Mortgage Company ("USA")

as Loan Servicing Agent for

Brookmere/Matteson \$27,050,000

as of June 30, 2006

Vesting Name:

Address:

Client ID:

Performance Evaluation: Performing

1. Original Principal Investment	\$100,000
2. Principal Investment Assigned Out	0
3. Net Principal Investment	\$100,000
4. Principal Payments Made by Borrower to USA	\$75,342
5. Principal Payments Remitted by USA to Lender	75,516
6. Principal Payments Unremitted by USA to Lender	(\$175)
7. Interest Paid to USA by Borrower, net of service fee	\$21,504
8. Interest Remitted or Advanced by USA to Lender	22,120
9. Interest Due to (from) Lender	(\$616)
10. Unremitted Principal held in Collection Account	(\$168)
11. Interest Due to (from) Lender	(616)
12. Net Amount Currently Due to (from) Lender	(\$784)
13. Unremitted Principal not held in Collection Account	(\$7)
14. Interest Unpaid to USA by Borrower, net of service fee	\$592

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USA Commerical Mortgage Company ("USA")

as Loan Servicing Agent for

Gramercy Court Condos

as of June 30, 2006

Vesting Name:

Address:

Client ID:

Performance Evaluation:

Non-Performing

1. Original Principal Investment	\$100,000
2. Principal Investment Assigned Out	0
3. Net Principal Investment	\$100,000
4. Principal Payments Made by Borrower to USA	\$0
5. Principal Payments Remitted by USA to Lender	0
6. Principal Payments Unremitted by USA to Lender	\$0
7. Interest Paid to USA by Borrower, net of service fee	\$18,549
8. Interest Remitted or Advanced by USA to Lender	20,367
9. Interest Due to (from) Lender	(\$1,818)
10. Unremitted Principal held in Collection Account	\$0
11. Interest Due to (from) Lender	(1,818)
12. Net Amount Currently Due to (from) Lender	(\$1,818)
13. Unremitted Principal not held in Collection Account	\$0
14. Interest Unpaid to USA by Borrower, net of service fee	\$5,504

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USA Commerical Mortgage Company ("USA")

as Loan Servicing Agent for

Placer Vineyards

as of June 30, 2006

Vesting Name:

Address:

Client ID:

Performance Evaluation: Non-Performing

1. Original Principal Investment	\$75,000
2. Principal Investment Assigned Out	0
3. Net Principal Investment	<u>\$75,000</u>
4. Principal Payments Made by Borrower to USA	\$0
5. Principal Payments Remitted by USA to Lender	0
6. Principal Payments Unremitted by USA to Lender	<u>\$0</u>
7. Interest Paid to USA by Borrower, net of service fee	\$8,265
8. Interest Remitted or Advanced by USA to Lender	11,484
9. Interest Due to (from) Lender	<u>(\$3,219)</u>
10. Unremitted Principal held in Collection Account	\$0
11. Interest Due to (from) Lender	(3,219)
12. Net Amount Currently Due to (from) Lender	<u>(\$3,219)</u>
13. Unremitted Principal not held in Collection Account	\$0
14. Interest Unpaid to USA by Borrower, net of service fee	\$6,008

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USA Commerical Mortgage Company ("USA")

as Loan Servicing Agent for

Bay Pompano Beach

as of June 30, 2006

Vesting Name:

Address:

Client ID:

Performance Evaluation: Non-Performing

1. Original Principal Investment	\$100,487
2. Principal Investment Assigned Out	0
3. Net Principal Investment	<u>\$100,487</u>
4. Principal Payments Made by Borrower to USA	\$54,398
5. Principal Payments Remitted by USA to Lender	<u>26,475</u>
6. Principal Payments Unremitted by USA to Lender	\$27,923
7. Interest Paid to USA by Borrower, net of service fee	\$10,332
8. Interest Remitted or Advanced by USA to Lender	<u>9,637</u>
9. Interest Due to (from) Lender	\$695
10. Unremitted Principal held in Collection Account	\$4,886
11. Interest Due to (from) Lender	<u>695</u>
12. Net Amount Currently Due to (from) Lender	\$5,581
13. Unremitted Principal not held in Collection Account	\$23,037
14. Interest Unpaid to USA by Borrower, net of service fee	\$487

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USA Commercial Mortgage Company ("USA")

Explanatory Notes to the Loan-by-Loan Lender Reconciliation Statements ("Statements")

[REDACTED]

The numbered explanations below correspond to the line numbers on the Statements:

1. Line 1 is the total principal amount invested in the loan under each discrete "Vesting Name" (for example, "John Doe IRA" is a different Vesting Name than "John Doe, Trustee of the John Doe Family Trust").
2. Line 2 is the amount of the principal investment shown on Line 1 that was later assigned out (i.e., sold) by this Lender to another Lender for which USA was the broker for the assignment(s).
3. Line 3 is the difference between Line 1 and Line 2 and represents the Lender's net principal investment in this loan.
4. Line 4 is the total amount of principal repayments attributable to the Lender in this loan that were made by the Borrower to USA as servicer on the loan.
5. Line 5 is the amount of the principal repayments shown on Line 4 that was remitted by USA to the Lender. Payments made to the Lender after the Borrower paid off the loan in full have been reclassified as principal payments and are included in this Line. These payments may have been originally reported to the Lender as interest.
6. Line 6 is the amount of the principal repayments shown on Line 4 that was not remitted by USA to the Lender. (Line 6 is the difference between Line 4 and Line 5).
7. Line 7 is the total amount of interest payments attributable to the Lender on this loan that were made by the Borrower to USA as servicer on the loan, net of USA's 1% servicing fee. A 1% annual service fee on the Lenders outstanding principal has been calculated according to the terms of the servicing agreement for the months of uncollected interest. That is, a service fee is being charged on all loans, regardless of pre-petition practice, for the months represented by the interest currently being collected.
8. Line 8 is the total amount in interest payments that USA remitted or advanced to the Lender on account of this loan (whether or not the Borrower had made a corresponding interest payment to USA). This should equal the amount of interest payments the Lender has received.

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9. Line 9 is the difference between Line 7 and Line 8. If the number is positive, it represents interest that the Borrower paid to USA as servicer on account of Lender's interest in this loan that USA has not yet remitted to the Lender. If the number is negative (in parentheses), it represents interest that USA paid to the Lender on this loan above and beyond what the Borrower had paid to USA as servicer.

10. Line 10 is the amount of the unremitted principal shown in Line 6 that is being held in USA's collection account on behalf of the Lender. This figure has not been determined as of the Filing date, but will be shown on future statements. On this statement, all unremitted principal is on Line 13.

11. Line 11 is the same as Line 9.

12. Line 12 is net amount that USA believes is currently due to (or from) the Lender (the sum of Line 10 and Line 11). If the number is positive, it is the net amount USA believes it is holding on behalf of the Lender on this loan. If the number is negative (in parentheses), it represents the net overpayment USA made to the Lender on this loan.

13. Line 13 is the amount of unremitted principal shown on Line 6 that is not held in USA's collection account. Line 13 (unremitted principal not held), when added with Line 10 (unremitted principal held), equals Line 6 (total unremitted principal repayments on this loan).

14. Line 14 is the amount of unpaid interest that the Borrower owes to USA as servicer on this loan that is attributable to this Lender, net of USA's 1% service fee. This amount, if USA is able to collect it from the Borrower, would reduce the amount of overpaid interest (if any) due from the Lender shown on Line 9.

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EXHIBIT F

USA Commercial Mortgage Company, et al.
Third Revised Budget - Weekly Cash Forecast
(\$ in thousands)

Weekly Cash Forecast

	7/23/2006	7/30/2006	8/6/2006	8/13/2006	8/20/2006	8/27/2006	9/3/2006	9/10/2006	9/17/2006
USA Commercial Mortgage									
Cash Collections									
Loan Origination Fees	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Reimbursed Expenses from USA Capital Realty	0.0	0.0	0.0	415.4	0.0	0.0	0.0	206.4	0.0
Loan Servicing Collections									
Estimated Service Fees ^(a)	0.0	0.0	15.4	2,132.8	1.6	0.0	0.0	295.1	0.0
Outstanding Origination, Extension and Closing Fees	0.0	0.0	203.8	0.0	50.0	0.0	0.0	0.0	0.0
Total Cash Collections Operating Accounts	\$0.0	\$0.0	\$219.2	\$2,548.1	\$51.6	\$0.0	\$0.0	\$501.5	\$0.0
Cash Disbursements									
Origination Expenses	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Loan Servicing Expenses	\$0.0	\$0.0	\$0.0	\$0.0	\$50.0	\$0.0	\$0.0	\$0.0	\$200.0
Operating Disbursements									
Salaries & Wages	45.0	0.0	45.0	0.0	45.0	0.0	0.0	45.0	0.0
Payroll Related Benefits	7.7	0.0	14.0	0.0	7.7	0.0	6.3	7.7	0.0
Rent	0.0	0.0	49.0	0.0	0.0	0.0	49.0	0.0	0.0
Office Operating Disbursements	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0
Other Operating Disbursements	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
Total Operating Disbursements	\$87.7	\$35.0	\$143.0	\$35.0	\$137.7	\$35.0	\$90.3	\$87.7	\$235.0
Bankruptcy Related Disbursements									
Professional Fees (see schedule for detail) ^(b)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$4,050.3
Trustee Fees	0.0	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other									
Noticing Agent	0.0	0.0	82.6	0.0	0.0	0.0	0.0	50.0	0.0
Appraisal Fees	0.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Post-Petition Financing									
Fees for Post-Petition Financing	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Lender Expenses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Bankruptcy Related Disbursements	\$0.0	\$105.0	\$82.6	\$0.0	\$0.0	\$0.0	\$50.0	\$0.0	\$4,050.3
Total Cash Disbursements Operating Accounts	\$87.7	\$140.0	\$225.5	\$35.0	\$137.7	\$35.0	\$140.3	\$87.7	\$4,285.3
NET CHANGE IN CASH	(\$87.7)	(\$140.0)	(\$6.3)	\$2,513.1	(\$86.0)	(\$35.0)	(\$140.3)	\$413.9	(\$4,285.3)
Cash Position - USA Commercial Mortgage Estate									
Total Cash and Cash Equivalents at Beginning of Period	\$1,283.8	\$1,196.1	\$1,056.1	\$1,049.8	\$3,562.9	\$3,476.9	\$3,441.9	\$3,301.6	\$3,715.5
Pre-Petition Cash Payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net (Decrease) Increase in Cash and Cash Equivalents	(87.7)	(140.0)	(6.3)	2,513.1	(86.0)	(35.0)	(140.3)	413.9	(4,285.3)
Estate Funds in Collections Account to Fund Operating Account	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	740.0
Total Cash DIP Operating Account at End of Period	\$1,196.1	\$1,056.1	\$1,049.8	\$3,562.9	\$3,476.9	\$3,441.9	\$3,301.6	\$3,715.5	\$170.2
Estate Funds in Collections Account (see schedule for detail) ^(c)	\$12,827.0	\$12,827.0	\$12,858.6	\$12,858.6	\$12,858.6	\$12,858.6	\$12,893.4	\$12,893.4	\$12,153.4
Total USA Commercial Mortgage Estate Cash Balance	\$14,023.1	\$13,883.1	\$13,908.4	\$16,421.5	\$16,335.5	\$16,300.5	\$16,195.0	\$16,608.9	\$12,323.6

Notes:

- Service fees for week ending 8/13/06 include service fees accrued from 4/13/06 thru 6/30/06 estimated to be \$1,836,000.
- Actual fees and expenses for the Debtors' Professionals will be allocated among the debtors. Currently, there is no reliable basis for this allocation to be used prospectively. Therefore, this budget shows all payments made by USA CM which is expected to receive the largest allocation.
- Funds in the Collections Account identified as Estate Funds reflect amounts collected from borrowers for which interest has already been prepaid to investors. A motion to determine the ownership of these funds will be scheduled to be heard by the Court on September 13, 2006.

USA Commercial Mortgage Company, et al.
Third Revised Budget - Weekly Cash Forecast
(\$ in thousands)

Additional Accounts

USA Capital Realty Advisors - DIP Operating Account

Beginning Cash Balance
Management Fees Collected
Expense Reimbursement due USA CMC
Trustee Fees

Ending Cash Balance

USA Securities - DIP Operating Account

Beginning Cash Balance USA Securities
Trustee Fees

Ending Cash Balance USA Securities

Diversified Trust - DIP Operating Account

Beginning Cash Balance DTDF
Cash Payment for DTDF Professional Fees
Cash Payment for Allocation of Debtor Professional Fees⁽⁹⁾
Management Fees Paid by DTDF
Distribution from Collections Account
Distribution to Members⁽⁴⁾
Trustee Fees

Ending Cash Balance DTDF⁽⁸⁾

First Trust - DIP Operating Account

Beginning Balance FTDF
Cash Payment for FTDF Professional Fees
Cash Payment for Allocation of Debtor Professional Fees⁽⁹⁾
Management Fees Paid by FTDF
Distribution from Collections Account
Distribution to Members⁽⁴⁾
Trustee Fees

Ending Cash Balance FTDF⁽⁸⁾

Collections Account

Beginning Balance Collections Account (Investor Funds)

Expected Principal Return
Interest Income to Investors⁽³⁾

Total Account Collections

Distribution to Investors⁽⁴⁾

Service Fees to USA CMC

Total Disbursements

Ending Balance Collections Account (Investor Funds)

Beginning Balance Collections Account (Estate Funds)

Interest Income to Estate⁽⁴⁾

Transfer to Fund Operating Account

Ending Balance Collections Account (Estate Funds)

Ending Balance Collections Account (Total)

Investors Account

Cash Balance Investors Account

Executive Contract Committee

Executive Contract Committee Cash Due for Pool Fees⁽⁴⁾
Cash Payment for allocation of Debtor Professional Fees⁽⁴⁾⁽⁹⁾

Total Cash Due Executive Contract Committee

Weekly Cash Forecast

	7/23/2006	7/30/2006	8/6/2006	Week Ending		8/13/2006	8/20/2006	8/27/2006	9/3/2006	9/10/2006	9/17/2006
USA Capital Realty Advisors - DIP Operating Account											
Beginning Cash Balance	\$167.6	\$167.6	\$167.4	\$167.4	\$167.4	\$167.4	\$167.4	\$167.4	\$167.4	\$167.4	\$167.4
Management Fees Collected	0.0	0.0	0.0	415.4	0.0	0.0	0.0	0.0	0.0	206.4	0.0
Expense Reimbursement due USA CMC	0.0	0.0	0.0	(415.4)	0.0	0.0	0.0	0.0	0.0	(206.4)	0.0
Trustee Fees	0.0	(0.3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Ending Cash Balance	\$167.6	\$167.4	\$167.4	\$167.4	\$167.4	\$167.4	\$167.4	\$167.4	\$167.4	\$167.4	\$167.4
USA Securities - DIP Operating Account											
Beginning Cash Balance USA Securities	\$18.4	\$18.4	\$18.2	\$18.2	\$18.2	\$18.2	\$18.2	\$18.2	\$18.2	\$18.2	\$18.2
Trustee Fees	0.0	(0.3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Ending Cash Balance USA Securities	\$18.4	\$18.2	\$18.2	\$18.2	\$18.2	\$18.2	\$18.2	\$18.2	\$18.2	\$18.2	\$18.2
Diversified Trust - DIP Operating Account											
Beginning Cash Balance DTDF	\$511.5	\$511.5	\$511.3	\$511.3	\$386.3	\$386.3	\$386.3	\$386.3	\$386.3	\$386.3	\$261.3
Cash Payment for DTDF Professional Fees	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	\$261.3
Cash Payment for Allocation of Debtor Professional Fees ⁽⁹⁾	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	(657.6)
Management Fees Paid by DTDF	0.0	0.0	0.0	(125.0)	0.0	0.0	0.0	0.0	0.0	(125.0)	\$0.0
Distribution from Collections Account	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100.4
Distribution to Members ⁽⁴⁾	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Trustee Fees	0.0	(0.3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Ending Cash Balance DTDF ⁽⁸⁾	\$511.5	\$511.3	\$511.3	\$386.3	\$386.3	\$386.3	\$386.3	\$386.3	\$386.3	\$261.3	(\$295.9)
First Trust - DIP Operating Account											
Beginning Balance FTDF	(\$125.0)	(\$125.0)	(\$125.3)	(\$125.3)	(\$415.6)	\$1,961.6	\$1,961.6	\$1,961.6	\$1,961.6	\$1,961.6	\$1,880.2
Cash Payment for FTDF Professional Fees	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(768.7)
Cash Payment for Allocation of Debtor Professional Fees ⁽⁹⁾	0.0	0.0	0.0	0.0	(290.4)	0.0	0.0	0.0	0.0	(81.4)	0.0
Management Fees Paid by FTDF	0.0	0.0	0.0	0.0	2,377.2	0.0	0.0	0.0	0.0	0.0	2,378.5
Distribution from Collections Account	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Distribution to Members ⁽⁴⁾	0.0	(0.3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Trustee Fees	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Ending Cash Balance FTDF ⁽⁸⁾	(\$125.0)	(\$125.3)	(\$125.3)	(\$415.6)	\$1,961.6	\$1,961.6	\$1,961.6	\$1,961.6	\$1,961.6	\$1,880.2	\$3,489.9
Collections Account											
Beginning Balance Collections Account (Investor Funds)	\$88,298.5	\$88,298.5	\$88,298.5	\$108,825.8	\$106,693.1	\$42,535.6	\$42,535.6	\$42,535.6	\$42,739.2	\$42,739.2	\$51,289.0
Expected Principal Return	0.0	0.0	20,300.0	0.0	4,000.0	0.0	0.0	0.0	0.0	8,825.0	0.0
Interest Income to Investors ⁽³⁾	0.0	0.0	242.7	0.0	0.0	0.0	0.0	0.0	203.5	0.0	0.0
Total Account Collections	\$0.0	\$0.0	\$20,542.7	\$0.0	\$4,000.0	\$0.0	\$0.0	\$0.0	\$203.5	\$8,825.0	\$0.0
Distribution to Investors ⁽⁴⁾	0.0	0.0	0.0	0.0	(68,155.8)	0.0	0.0	0.0	0.0	0.0	(15,817.9)
Service Fees to USA CMC	0.0	0.0	(15.4)	(2,132.8)	(1.6)	0.0	0.0	0.0	0.0	(295.1)	0.0
Total Disbursements	\$0.0	\$0.0	(\$15.4)	(\$2,132.8)	(\$68,157.5)	\$0.0	\$0.0	\$0.0	\$0.0	(\$295.1)	(\$15,817.9)
Ending Balance Collections Account (Investor Funds)	\$88,298.5	\$88,298.5	\$108,825.8	\$106,693.1	\$42,535.6	\$42,535.6	\$42,739.2	\$42,739.2	\$51,289.0	\$51,289.0	\$35,451.1
Beginning Balance Collections Account (Estate Funds)	\$12,827.0	\$12,827.0	\$12,827.0	\$12,858.6	\$12,858.6	\$12,858.6	\$12,858.6	\$12,858.6	\$12,893.4	\$12,893.4	\$12,893.4
Interest Income to Estate ⁽⁴⁾	0.0	0.0	31.6	0.0	0.0	0.0	0.0	0.0	34.8	0.0	0.0
Transfer to Fund Operating Account	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(7,400.0)
Ending Balance Collections Account (Estate Funds)	\$12,827.0	\$12,827.0	\$12,858.6	\$12,858.6	\$12,858.6	\$12,858.6	\$12,858.6	\$12,858.6	\$12,893.4	\$12,893.4	\$12,153.4
Ending Balance Collections Account (Total)	\$101,125.5	\$101,125.5	\$121,684.5	\$119,551.7	\$55,394.2	\$55,394.2	\$55,632.6	\$55,632.6	\$64,182.5	\$64,182.5	\$47,604.5
Investors Account											
Cash Balance Investors Account	\$1,877.1	\$1,877.1	\$1,877.1	\$1,877.1	\$1,877.1	\$1,877.1	\$1,877.1	\$1,877.1	\$1,877.1	\$1,877.1	\$1,877.1
Executive Contract Committee											
Executive Contract Committee Cash Due for Pool Fees ⁽⁴⁾	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$480.0
Cash Payment for allocation of Debtor Professional Fees ⁽⁴⁾⁽⁹⁾	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Cash Due Executive Contract Committee	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	480.0

- Notes:
- Source of payment for Executive Contract Committees will be via surcharge or some other source yet to be determined.
 - To the extent they exist, deficits in the operating accounts for First Trust Deed Fund and Diversified Trust Deed Fund are expected to be filled via amounts reserved prior to the distribution of funds to Fund Members.
 - Assumes investment in a Bank of America Money Market Fund at 3.25%.
 - A separate motion to distribute funds has been filed with the Court and will be heard on 8/4/06. No distribution will be made without approval of this motion.
 - Distributions to fund members will occur after determination of reserves to fund claims, professional fees and other expenses. A motion to hear claim disputes will be heard by the court on Aug. 31, 2006. The Debtors will request that the issue of the reserve amount be continued to be heard at the same time.
 - Actual fees and expenses for the Debtors' Professionals will be allocated among the debtors. Currently, there is no reliable basis for this allocation to be used prospectively. Therefore, this budget shows all payments made by USA CM which is expected to receive the largest allocation.

USA Commercial Mortgage Company, et al.
Third Revised Budget - Weekly Cash Forecast
(\$ in thousands)

Weekly Cash Forecast

Supplemental Schedules - Professional Fees										
	7/23/2006	7/30/2006	8/6/2006	8/13/2006	8/20/2006	8/27/2006	9/3/2006	9/10/2006	9/17/2006	
Debtor Professional Fees (as incurred)										
Financial Advisor Fees & Disbursements	\$140.0	\$140.0	\$100.0	\$100.0	\$100.0	\$100.0	\$100.0	\$100.0	\$100.0	\$100.0
Legal Counsel Fees & Disbursements	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0
Local Counsel	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0
PR Firm	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Other Legal Professionals	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Less:										
Allocation of Professional Fees to DTDF ^(a)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Allocation of Professional Fees to FTDF ^(a)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Allocation of Professional Fees to Executory Contracts Committee ^(a)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Committee Professionals (as incurred)										
<u>Unsecured Creditors Committee</u>										
Legal Counsel Fees & Disbursements	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0
Financial Advisor Fees & Disbursements	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0
Weekly Accrual for USA CMC Professional Fees	\$290.8	\$290.8	\$290.8	\$290.8	\$290.8	\$290.8	\$290.8	\$290.8	\$290.8	\$290.8
Cash Payment for Debtor Professionals by USA CMC	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$4,050.3
Cash Payment for Debtor Professionals by DTDF ^(a)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cash Payment for Debtor Professionals by FTDF ^(a)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cash Payment for Debtor Professionals by Executory Contract Committee ^(a)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Incurrd and Unpaid Professional Fees USA CMC	\$4,772.1	\$5,062.8	\$5,313.6	\$5,564.3	\$5,815.1	\$6,065.8	\$6,316.6	\$6,567.3	\$2,767.8	
Equity Security Holders of USA Capital FTDF										
<u>Legal Counsel Fees & Disbursements</u>										
Financial Advisor Fees & Disbursements	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0
Weekly Accrual for FTDF Professional Fees	\$107.0	\$107.0	\$107.0	\$107.0	\$107.0	\$107.0	\$107.0	\$107.0	\$107.0	\$107.0
Cash Payment for FTDF Professional Fees	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$768.7
Incurrd and Unpaid Professional Fees	\$953.9	\$960.9	\$1,067.9	\$1,174.9	\$1,281.9	\$1,388.9	\$1,495.9	\$1,602.9	\$941.2	
Equity Security Holders of USA Capital DTDF										
<u>Legal Counsel Fees & Disbursements</u>										
Financial Advisor Fees & Disbursements	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0
Weekly Accrual for DTDF Professional Fees	\$110.0	\$110.0	\$110.0	\$110.0	\$110.0	\$110.0	\$110.0	\$110.0	\$100.0	\$100.0
Cash Payment for DTDF Professional Fees	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$657.6
Incurrd and Unpaid Professional Fees	\$712.0	\$822.0	\$932.0	\$1,042.0	\$1,152.0	\$1,262.0	\$1,372.0	\$1,472.0	\$914.4	
Holders of Executory Contract Rights										
<u>Legal Counsel Fees & Disbursements</u>										
Financial Advisor Fees & Disbursements	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0
Weekly Accrual for Executory Committee Professional Fees	\$60.0	\$60.0	\$60.0	\$60.0	\$60.0	\$60.0	\$60.0	\$60.0	\$60.0	\$60.0
Cash Payment for Executory Committee Professional Fees	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$480.0
Incurrd and Unpaid Professional Fees	\$480.0	\$540.0	\$600.0	\$660.0	\$720.0	\$780.0	\$840.0	\$900.0	\$480.0	
Total Weekly Accrual for Bankruptcy Professional Fees										
Total Cash Payment for Bankruptcy Professional Fees	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$517.8
Total Incurrd and Unpaid Bankruptcy Professional Fees	\$6,818.0	\$7,385.7	\$7,913.5	\$8,441.2	\$8,969.0	\$9,496.7	\$10,024.5	\$10,542.2	\$5,103.4	

a. Actual fees and expenses for the Debtors' Professionals will be allocated among the debtors. Currently, there is no reliable basis for this allocation to be used prospectively. Therefore, this budget shows all payments made by USA CMC which is expected to receive the largest allocation.

USA Commercial Mortgage Company, et al.
Third Revised Budget - Weekly Cash Forecast
(\$ in thousands)

	Weekly Cash Forecast						
	Week Ending						Total
	9/24/2006	10/1/2006	10/8/2006	10/15/2006	10/22/2006	10/29/2006	
USA Commercial Mortgage							
Cash Collections							
Collections							
Loan Origination Fees	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Reimbursed Expenses from USA Capital Realty	0.0	0.0	206.4	0.0	0.0	0.0	826.2
Loan Servicing Collections							
Estimated Service Fees ^(a)	55.8	9.1	1.4	270.5	0.0	0.0	2,781.8
Outstanding Origination, Extension and Closing Fees	525.0	0.0	0.0	0.0	0.0	0.0	778.8
Total Cash Collections Operating Accounts	\$580.8	\$9.1	\$207.8	\$270.5	\$0.0	\$0.0	\$4,388.7
Cash Disbursements							
Origination Expenses	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Loan Servicing Expenses	\$0.0	\$0.0	\$0.0	\$400.0	\$0.0	\$0.0	\$650.0
Operating Disbursements							
Salaries & Wages	45.0	0.0	45.0	0.0	45.0	0.0	315.0
Payroll Related Benefits	0.0	6.3	7.7	0.0	7.7	0.0	64.8
Rent	0.0	49.0	0.0	0.0	0.0	0.0	147.0
Office Operating Disbursements	15.0	15.0	15.0	15.0	15.0	15.0	225.0
Other Operating Disbursements	20.0	20.0	20.0	20.0	20.0	20.0	300.0
Total Operating Disbursements	\$80.0	\$90.3	\$87.7	\$435.0	\$87.7	\$35.0	\$1,701.8
Bankruptcy Related Disbursements							
Professional Fees (see schedule for detail) ^(b)	\$0.0	\$0.0	\$0.0	\$1,003.0	\$0.0	\$0.0	\$5,053.3
Trustee Fees	0.0	0.0	0.0	0.0	0.0	8.0	13.0
Other							
Noticing Agent	0.0	0.0	50.0	0.0	0.0	0.0	182.6
Appraisal Fees	0.0	0.0	0.0	0.0	0.0	0.0	100.0
Post-Petition Financing							
Fees for Post-Petition Financing	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Lender Expenses	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Bankruptcy Related Disbursements	\$0.0	\$0.0	\$50.0	\$1,003.0	\$0.0	\$8.0	\$5,348.8
Total Cash Disbursements Operating Accounts	\$80.0	\$90.3	\$137.7	\$1,438.0	\$87.7	\$43.0	\$7,050.6
NET CHANGE IN CASH	\$500.8	(\$81.2)	\$70.1	(\$1,167.5)	(\$87.7)	(\$43.0)	(\$2,661.9)
Cash Position - USA Commercial Mortgage Estate							
Total Cash and Cash Equivalents at Beginning of Period	\$170.2	\$671.1	\$589.9	\$680.0	\$100.2	\$100.2	\$1,283.8
Pre-Petition Cash Payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net (Decrease) Increase in Cash and Cash Equivalents	500.8	(81.2)	70.1	(1,167.5)	(87.7)	(43.0)	(2,661.9)
Estate Funds in Collections Account to Fund Operating Account	0.0	0.0	0.0	607.7	87.7	43.0	1,478.4
Total Cash DIP Operating Account at End of Period	\$671.1	\$589.9	\$660.0	\$100.2	\$100.2	\$100.2	\$100.2
Estate Funds in Collections Account (see schedule for detail) ^(c)	\$12,153.4	\$12,187.3	\$12,187.3	\$11,579.6	\$11,492.0	\$11,449.0	\$11,449.0
Total USA Commercial Mortgage Estate Cash Balance	\$12,824.4	\$12,777.2	\$12,847.3	\$11,679.9	\$11,592.2	\$11,549.2	\$11,549.2

Notes:

a. Service fees for week ending 8/13/06 include service fees accrued from 4/13/06 thru 6/30/06 estimated to be \$1,836,000.

b. Actual fees and expenses for the Debtors' Professionals will be allocated among the debtors. Currently, there is no reliable basis for this allocation to be used prospectively. Therefore, this budget shows all payments made by USA CM which is expected to receive the largest allocation.

c. Funds in the Collections Account identified as Estate Funds reflect amounts collected from borrowers for which interest has already been prepaid to investors. A motion to determine the ownership of these funds will be scheduled to be heard by the Court on September 13, 2006.

USA Commercial Mortgage Company, et al.
Third Revised Budget - Weekly Cash Forecast
(\$ in thousands)

Additional Accounts

USA Capital Realty Advisors - DIP Operating Account

Beginning Cash Balance
Management Fees Collected
Expense Reimbursement due USA CMC
Trustee Fees

Ending Cash Balance

USA Securities - DIP Operating Account

Beginning Cash Balance

Trustee Fees

Ending Cash Balance

Diversified Trust - DIP Operating Account

Beginning Cash Balance

Cash Payment for DTD Professional Fees

Cash Payment for Allocation of Debtor Professional Fees ^(b)

Management Fees Paid by DTD

Distribution from Collections Account

Trustee Fees

Ending Cash Balance

First Trust - DIP Operating Account

Beginning Balance

Cash Payment for FTDF Professional Fees

Cash Payment for Allocation of Debtor Professional Fees ^(b)

Management Fees Paid by FTDF

Distribution from Collections Account

Trustee Fees

Ending Cash Balance

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Weekly Cash Forecast

	9/24/2006	10/1/2006	10/8/2006	10/15/2006	10/22/2006	10/29/2006	Total
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Beginning Cash Balance	\$167.4	\$167.4	\$167.4	\$167.4	\$167.4	\$167.4	\$167.6
Management Fees Collected	0.0	0.0	206.4	0.0	0.0	0.0	828.2
Expense Reimbursement due USA CMC	0.0	0.0	(206.4)	0.0	0.0	0.0	(828.2)
Trustee Fees	0.0	0.0	0.0	0.0	0.0	(0.3)	(0.5)
Ending Cash Balance	\$167.4	\$167.4	\$167.4	\$167.4	\$167.4	\$167.1	\$167.1
Beginning Cash Balance	\$18.2	\$18.2	\$18.2	\$18.2	\$18.2	\$18.2	\$18.4
Trustee Fees	0.0	0.0	0.0	0.0	0.0	(0.3)	(0.5)
Ending Cash Balance	\$18.2	\$18.2	\$18.2	\$18.2	\$18.2	\$17.9	\$17.9
Beginning Cash Balance	(\$295.9)	(\$295.9)	(\$295.9)	(\$420.9)	(\$854.7)	(\$854.7)	\$511.5
Cash Payment for DTD Professional Fees	0.0	0.0	0.0	(440.0)	0.0	0.0	(1,097.6)
Cash Payment for Allocation of Debtor Professional Fees ^(b)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	0.0
Management Fees Paid by DTD	0.0	0.0	(125.0)	0.0	0.0	0.0	(375.0)
Distribution from Collections Account	0.0	0.0	0.0	6.2	0.0	0.0	106.6
Trustee Fees	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Ending Cash Balance	(\$295.9)	(\$295.9)	(\$420.9)	(\$854.7)	(\$854.7)	(\$855.0)	(\$855.0)
Beginning Balance	\$3,489.9	\$3,489.9	\$3,489.9	\$3,408.5	\$3,913.4	\$3,913.4	\$3,913.1
Cash Payment for FTDF Professional Fees	0.0	0.0	0.0	(428.0)	0.0	0.0	(1,156.7)
Cash Payment for Allocation of Debtor Professional Fees ^(b)	0.0	0.0	(81.4)	0.0	0.0	0.0	(453.2)
Management Fees Paid by FTDF	0.0	0.0	0.0	932.9	0.0	0.0	5,688.6
Distribution from Collections Account	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Trustee Fees	0.0	0.0	0.0	0.0	0.0	(0.3)	(0.5)
Ending Cash Balance	\$3,489.9	\$3,489.9	\$3,408.5	\$3,913.4	\$3,913.4	\$3,913.1	\$3,913.1
Beginning Balance	\$25,451.1	\$67,795.3	\$93,159.4	\$96,949.8	\$77,624.6	\$77,624.6	\$88,298.5
Expected Principal Return	32,400.0	25,239.7	3,791.8	0.0	0.0	0.0	94,556.4
Interest Income to Investors ^(a)	0.0	133.6	0.0	0.0	0.0	0.0	579.8
Total Account Collections	\$32,400.0	\$25,373.2	\$3,791.8	\$0.0	\$0.0	\$0.0	\$95,136.2
Distribution to Investors ^(a)	0.0	0.0	0.0	(19,054.6)	0.0	0.0	(103,028.4)
Service Fees to USA CMC	(53.6)	(9.1)	(1.4)	(270.5)	0.0	0.0	(2,781.8)
Total Disbursements	(\$53.6)	(\$9.1)	(\$1.4)	(\$19,325.2)	\$0.0	\$0.0	(\$105,810.2)
Ending Balance Collections Account (Investor Funds)	\$67,795.3	\$93,159.4	\$96,949.8	\$77,624.6	\$77,624.6	\$77,624.6	\$77,624.6
Beginning Balance Collections Account (Estate Funds)	\$12,153.4	\$12,153.4	\$12,187.3	\$12,187.3	\$11,579.6	\$11,492.0	\$12,827.0
Interest Income to Estate ^(c)	0.0	33.9	0.0	0.0	0.0	0.0	100.3
Transfer to Fund Operating Account	0.0	0.0	0.0	(607.7)	(87.7)	(43.0)	(1,478.4)
Ending Balance Collections Account (Estate Funds)	\$12,153.4	\$12,187.3	\$12,187.3	\$11,579.6	\$11,492.0	\$11,449.0	\$11,449.0
Ending Balance Collections Account (Total)	\$79,948.7	\$105,346.7	\$109,137.1	\$89,204.2	\$89,116.6	\$89,073.6	\$89,073.6
Investors Account	\$1,877.1	\$1,877.1	\$1,877.1	\$1,877.1	\$1,877.1	\$1,877.1	\$1,877.1
Cash Balance Investors Account	\$0.0	\$0.0	\$0.0	\$240.0	\$0.0	\$0.0	\$720.0
Executive Contract Committee	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Executive Contract Committee Cash Due for Prof. Fees ^(a)	0.0	0.0	0.0	240.0	0.0	0.0	\$720.0
Cash Payment for allocation of Debtor Professional Fees ^{(a),(b)}	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Cash Due Executive Contract Committee	0.0	0.0	0.0	240.0	0.0	0.0	\$720.0

Notes:

- Source of payment for Executive Contract Committees will be via surcharge or some other source yet to be determined.
- To the extent they exist, deficits in the operating accounts for First Trust Deed Fund and Diversified Trust Deed Fund are expected to be filled via amounts reserved prior to the distribution of funds to Fund Members.
- Assumes investment in a Bank of America Money Market Fund at 3.25%.
- A separate motion to distribute funds has been filed with the Court and will be heard on 8/4/06. No distribution will be made without approval of this motion.
- Distributions to fund members will occur after determination of reserves to fund claims, professional fees and other expenses. A motion to hear claim disputes will be heard by the court on Aug. 31, 2006. The Debtors will request that the issue of the reserve amount be continued to be heard at the same time.
- Actual fees and expenses for the Debtors' Professionals will be allocated among the debtors. Currently, there is no reliable basis for this allocation to be used prospectively. Therefore, this budget shows all payments made by USA CM which is expected to receive the largest allocation.

USA Commercial Mortgage Company, et al.
Third Revised Budget - Weekly Cash Forecast
(\$ in thousands)

Weekly Cash Forecast

Supplemental Schedules - Professional Fees	Week Ending						Total
	9/24/2006	10/1/2006	10/8/2006	10/15/2006	10/22/2006	10/29/2006	
Debtor Professional Fees (as incurred)							
Financial Advisor Fees & Disbursements	\$100.0	\$100.0	\$100.0	\$100.0	\$100.0	\$100.0	\$1,580.0
Legal Counsel Fees & Disbursements	75.0	75.0	50.0	50.0	50.0	50.0	1,025.0
Local Counsel	25.0	25.0	16.7	16.7	16.7	16.7	341.7
PR Firm	0.8	0.8	0.8	0.8	0.8	0.8	11.3
Other Legal Professionals	0.0	5.0	5.0	0.0	0.0	5.0	15.0
Less:							
Allocation of Professional Fees to DTDF ^(a)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Allocation of Professional Fees to FTDF ^(a)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Allocation of Professional Fees to Executive Contracts Committee ^(a)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Committee Professionals (as incurred)							
Unsequestered Creditors Committee							
Legal Counsel Fees & Disbursements	25.0	25.0	25.0	25.0	25.0	25.0	375.0
Financial Advisor Fees & Disbursements	25.0	25.0	25.0	25.0	25.0	25.0	375.0
Weekly Accrual for USA CMC Professional Fees	\$250.8	\$255.8	\$222.4	\$217.4	\$217.4	\$222.4	\$3,722.9
Cash Payment for Debtor Professionals by USA CMC	\$0.0	\$0.0	\$0.0	\$1,003.0	\$0.0	\$0.0	\$5,053.3
Cash Payment for Debtor Professionals by DTDF ^(a)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cash Payment for Debtor Professionals by FTDF ^(a)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cash Payment for Debtor Professionals by Executive Contract Committee ^(a)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Incurred and Unpaid Professional Fees USA CMC	\$3,018.6	\$3,274.3	\$3,496.7	\$2,711.1	\$2,928.6	\$3,151.0	\$3,151.0
Equity Security Holders of USA Capital FTDF							
Legal Counsel Fees & Disbursements	75.0	75.0	75.0	75.0	75.0	75.0	1,125.0
Financial Advisor Fees & Disbursements	32.0	32.0	32.0	32.0	32.0	32.0	480.0
Weekly Accrual for FTDF Professional Fees	\$107.0	\$107.0	\$107.0	\$107.0	\$107.0	\$107.0	\$1,605.0
Cash Payment for FTDF Professional Fees	\$0.0	\$0.0	\$0.0	\$428.0	\$0.0	\$0.0	\$1,196.7
Incurred and Unpaid Professional Fees	\$1,048.2	\$1,155.2	\$1,262.2	\$941.2	\$1,048.2	\$1,155.2	\$1,155.2
Equity Security Holders of USA Capital DTDF							
Legal Counsel Fees & Disbursements	60.0	60.0	60.0	60.0	60.0	60.0	900.0
Financial Advisor Fees & Disbursements	40.0	40.0	35.0	35.0	35.0	35.0	650.0
Weekly Accrual for DTDF Professional Fees	\$100.0	\$100.0	\$95.0	\$95.0	\$95.0	\$95.0	\$1,550.0
Cash Payment for DTDF Professional Fees	\$0.0	\$0.0	\$0.0	\$440.0	\$0.0	\$0.0	\$1,097.6
Incurred and Unpaid Professional Fees	\$1,014.4	\$1,114.4	\$1,209.4	\$864.4	\$959.4	\$1,054.4	\$1,054.4
Holders of Executive Contract Rights							
Legal Counsel Fees & Disbursements	60.0	60.0	60.0	60.0	60.0	60.0	900.0
Financial Advisor Fees & Disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Weekly Accrual for Executive Committee Professional Fees	\$60.0	\$60.0	\$60.0	\$60.0	\$60.0	\$60.0	\$900.0
Cash Payment for Executive Committee Professional Fees	\$0.0	\$0.0	\$0.0	\$240.0	\$0.0	\$0.0	\$720.0
Incurred and Unpaid Professional Fees	\$540.0	\$600.0	\$660.0	\$480.0	\$540.0	\$600.0	\$600.0
Total Weekly Accrual for Bankruptcy Professional Fees	\$517.8	\$522.8	\$484.4	\$479.4	\$479.4	\$484.4	\$7,777.9
Total Cash Payment for Bankruptcy Professional Fees	\$0.0	\$0.0	\$0.0	\$1,108.0	\$0.0	\$0.0	\$3,014.3
Total Incurred and Unpaid Bankruptcy Professional Fees	\$5,621.1	\$5,143.9	\$6,628.3	\$4,996.7	\$5,476.1	\$5,960.6	\$5,960.6

a. Actual fees and expenses for the Debtors' Professionals will be allocated among the debtors. Currently, there is no reliable basis for this allocation to be used prospectively. Therefore, this budget shows all payments made by USA CMC which is expected to receive the largest allocation.